

AWARD EVENTS LIMITED

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2008**

Company Number: 3541827



AWARD EVENTS LIMITED

DIRECTORS

David Scott
Peter Westgarth
Kenneth Coppock

COMPANY SECRETARY

Kenneth Coppock

COMPANY NUMBER:

3541827

REGISTERED OFFICE

Gulliver House
Madeira Walk
Windsor
Berkshire
SL4 1EU

AUDITORS

PricewaterhouseCoopers LLP
80 Strand
London
WC2R 0AF

AWARD EVENTS LIMITED

DIRECTORS' REPORT

The directors submit their annual report together with the audited financial statements for the year ended 31 March 2008. This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985, relating to small companies.

PRINCIPAL ACTIVITIES

The company's principal activity is fundraising on behalf of its parent company, The Duke of Edinburgh's Award, a charity which fosters and administers a scheme of awards for young people.

BUSINESS REVIEW

The company supported the parent charity by providing a high quality fundraising service and will continue to do so.

RESULTS

The company had a successful year. A profit of £244,483 (2007: £971,750), after interest but before donation to The Duke of Edinburgh's Award, was achieved on the year's trading. This profit is distributed under the terms of gift aid to the parent company.

DIVIDEND

No dividend is proposed to be paid by the company.

FUTURE

The company will continue to undertake fundraising on behalf of The Duke of Edinburgh's Award.

DIRECTORS

The directors are as stated on page 1.

No directors have any interest in the company.

DIRECTORS' RESPONSIBILITIES

The Directors are responsible for the preparation of financial statements for each financial year which give a true and fair view of the company's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- follow applicable accounting standards and statements of recommended practice, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

The Directors are responsible for keeping accounting records which disclose, with reasonable accuracy, the financial position of the company and enable the Directors to ensure that the financial statements comply with applicable law.

The Directors are responsible for safeguarding the company's assets, taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each Director confirms that:

- a) insofar as the Director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- b) the Director has taken all the steps that he/she ought to have taken as a Director in order to make himself / herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

The Directors confirm that these financial statements are in accordance with relevant legislation and the Companies Act 1985.


The Directors are responsible for the maintenance and integrity of the website, the work carried out by the auditors does not involve consideration of these matters and, accordingly, the auditors accept no responsibility for any changes that may have occurred to the financial statements since they were initially presented on the website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

AWARD EVENTS LIMITED

AUDITORS

The company has elected to dispense with the appointment of auditors annually pursuant to the provisions of the Companies Act 1985 (s386)

By order of the Board



Kenneth Coppock
Secretary

Date 30/10/08

Registered Office
Gulliver House
Madeira Walk
Windsor
Berkshire
SL4 1EU

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AWARD EVENTS LIMITED

We have audited the financial statements of Award Events Limited for the year ended 31st March 2008 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (Effective January 2007).

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

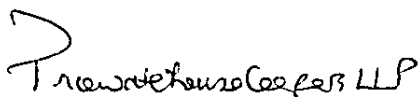
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31st March 2008 and of its result for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements.



PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors
80 Strand
London
WC2R 0AF

3 November 2008

AWARD EVENTS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2008

	Note	2008 £	2007 £
TURNOVER		744,495	1,374,359
Operating costs		(475,290)	(374,381)
Administrative expenses	2	(32,486)	(36,335)
OPERATING PROFIT FOR THE YEAR		236,719	963,643
Interest receivable		7,764	8,107
PROFIT ON ORDINARY ACTIVITIES BEFORE GIFT AID		244,483	971,750
Profit gifted to The Duke of Edinburgh's Award		(244,483)	(971,750)
RETAINED PROFIT FOR THE YEAR	6	-	-

The company has no recognised gains and losses other than the profits above and therefore no separate statement of gains and losses has been presented

The accounts are prepared under the historical cost convention and represent only continuing operations

There is no difference between the operating profit for the year and the relevant profit for the year stated above, and their historical cost equivalents

The notes on pages 7 to 9 form part of the financial statements

AWARD EVENTS LIMITED

BALANCE SHEET AT 31 MARCH 2008

	Note	2008 £	2007 £
CURRENT ASSETS			
Debtors	3	125,469	32,152
Cash at bank and in hand		329,003	241,841
		<hr/> 454,472	<hr/> 273,993
CURRENT LIABILITIES			
Creditors amounts falling due within one year	4	(454,470)	(273,991)
		<hr/> 2	<hr/> 2
NET CURRENT ASSETS			
		<hr/> 2	<hr/> 2
NET ASSETS			
		<hr/> 2	<hr/> 2
CAPITAL AND RESERVES			
Called up and paid share capital	5	2	2
Revenue reserve	6	-	-
		<hr/> 2	<hr/> 2

The financial statements on pages 5 to 9 were approved by the board of directors on 30 October 2008 and were signed on its behalf by



Kenneth Coppock
Director

Date 30/10/08

AWARD EVENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008

1 ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards in the United Kingdom

(b) Turnover

Turnover comprises the value of tickets sold and other income received in respect of events

Turnover for events is recognised in the year in which the event takes place

(c) Deferred Income

Income received in advance for events to be held in the following year, is included within creditors as deferred income

(d) Expenditure

All expenditure is accounted for on an accruals basis

Where an event planned for a future period is expected to generate a surplus, all income received and expenditure incurred in the current reporting period that directly relates to that event has been deferred to the following year

Where a loss is expected, income received and expenditure incurred in the current reporting period is treated as expenditure for that year and provision is made for the anticipated loss

A management fee is charged to the company by The Duke of Edinburgh's Award to cover financial and administrative support. The fee is calculated based on the number of employees working on Award Events Limited business

(e) Cash Flow Statement

The company has not prepared a cash flow statement as this is included in the consolidated cash flow statement of The Duke of Edinburgh's Award

(f) Related Parties

The company is a wholly owned subsidiary of The Duke of Edinburgh's Award, and therefore is exempt under FRS8, Related Parties Transactions, from disclosing transactions with The Duke of Edinburgh's Award. The company has a connected charity, The Duke of Edinburgh's Award International Foundation, with which it shares accommodation

(g) Management Charge

The company does not employ any staff, a charge is made by The Duke of Edinburgh's Award for the management of the company

(h) Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

The tax assessed in each year varies from the standard rate of corporation tax in the UK in the relevant years. However, there is no material difference between the profit on ordinary activities before tax and the current tax charge for the year and the company's intended gift aid payments will eliminate any corporation tax charge arising on taxable profits of the year

AWARD EVENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008 (CONTINUED)

(I) VAT

The company is registered for VAT

2 ADMINISTRATIVE EXPENSES

The management charge is made to the company by The Duke of Edinburgh's Award in respect of the provision of staff services and sundry office services amounting to £32,486 (2007 £36,335)

Audit services are provided to the parent company The audit fee is disclosed as a donation in kind in the parent's accounts

3 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Trade debtors	39,760	23,000
Accrued income	-	399
Deferred expenses	80,709	8,753
Amounts due from group company	5,000	-
	<hr/> 125,469	<hr/> 32,152

4 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Trade creditors	(66,884)	(554)
Other creditors	(7,341)	(1,360)
Accruals	-	(5,030)
Deferred income	(222,080)	(77,510)
Amounts due to group company	-	(6,941)
Amounts due to connected charity	(976)	(1,858)
Amounts due to parent company (incl Gifted Profit)	(157,189)	(180,738)
	<hr/> (454,470)	<hr/> (273,991)

5 SHARE CAPITAL

	2008 £	2007 £
Authorised 1,000 ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
Allotted, called up and fully paid 2 ordinary shares of £1 each	2	2
	<hr/>	<hr/>

AWARD EVENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2008 (CONTINUED)

6 REVENUE RESERVE

No profits are retained in the year as they are gifted to the parent company (2007 £nil)

7 DIRECTORS' EMOLUMENTS

None of the directors received any fees or emoluments in respect of their services to the company (2007 £nil)

8 CONTINGENT LIABILITIES

There were no contingent liabilities or significant financial commitments (2007 £nil)

9 PARENT UNDERTAKING

The Duke of Edinburgh's Award (a registered charity) is the ultimate parent. Copies of the Charity's consolidated accounts may be obtained from the Company Secretary at Gulliver House, Madeira Walk, Windsor, Berkshire, SL4 1EU